



## **DEPARTMENT OF THE TREASURY**

### **Office of Foreign Assets Control**

#### **Proposed Collection; Comment Request for Hizballah Financial Sanctions Regulations Report on Closure by U.S. Financial Institutions of Correspondent Accounts and Payable-Through Accounts**

**AGENCY:** Office of Foreign Assets Control, Treasury.

**ACTION:** Notice and request for comments.

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**SUMMARY:** The Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on proposed or continuing information collections, as required by the Paperwork Reduction Act of 1995. Currently, the Office of Foreign Assets Control (OFAC) within the Department of the Treasury is soliciting comments concerning OFAC's Hizballah Financial Sanctions Regulations Report on Closure by U.S. Financial Institutions of Correspondent Accounts and Payable-Through Accounts.

**DATES:** Written comments must be submitted on or before [INSERT DATE 60 DAYS FROM DATE OF PUBLICATION IN THE FEDERAL REGISTER] to be assured of consideration.

**ADDRESSES:** You may submit comments by any of the following methods:

Federal eRulemaking Portal: [www.regulations.gov](http://www.regulations.gov). Follow the instructions on the website for submitting comments. Refer to Docket Number OFAC-2019-0004 and the Office of Management and Budget (OMB) control number 1505-0255.

Fax: Attn: Request for Comments (Hizballah Financial Sanctions Regulations Report on Closure by U.S. Financial Institutions of Correspondent Accounts and Payable-Through Accounts) 202-622-1759.

Mail: Attn: Request for Comments (Hizballah Financial Sanctions Regulations Report on Closure by U.S. Financial Institutions of Correspondent Accounts and Payable-Through Accounts), Office of Foreign Assets Control, Department of the Treasury, 1500 Pennsylvania Avenue, NW, Washington, DC 20220. Refer to Docket Number OFAC-2019-0004 and the Office of Management and Budget (OMB) control number 1505-0255.

Instructions: All submissions received must include the agency name and the Federal Register Doc. number that appears at the end of this document. Comments received will be made available to the public via [www.regulations.gov](http://www.regulations.gov) or upon request, without change and including any personal information provided.

**FOR FURTHER INFORMATION CONTACT:** OFAC: Assistant Director for Licensing, tel.: 202-622-2480; Assistant Director for Regulatory Affairs, tel.: 202-622-4855; or the Assistant Director for Sanctions Compliance & Evaluation, tel.: 202-622-2490.

**.SUPPLEMENTARY INFORMATION:**

Title: Hizballah Financial Sanctions Regulations Report on Closure by U.S. Financial Institutions of Correspondent Accounts and Payable-Through Accounts.

OMB Number: 1505-0255.

Abstract: Section 566.504(b) of the Hizballah Financial Sanctions Regulations, 31 CFR Part 566 (the HFSR) provides that a U.S. financial institution that maintained a correspondent account or payable-through account for a foreign financial institution (FFI), whose name is added to the List of Foreign Financial Institutions Subject to Correspondent Account or Payable-

Through Account Sanctions (CAPTA) List<sup>1</sup> (previously the HFSR List) on OFAC's website ([www.treasury.gov/ofac](http://www.treasury.gov/ofac)) as subject to a prohibition on the maintaining of such accounts, must file a report with OFAC that provides full details on the closing of each such account within 30 days of the closure of the account. The report must include complete information on all transactions processed or executed through the account, including the account outside the United States to which funds remaining in the account were transferred. This collection of information assists in verifying that U.S. financial institutions are complying with prohibitions on maintaining correspondent accounts or payable-through accounts for FFIs subject to such prohibitions pursuant to 31 CFR part 566. The reports will be reviewed by the U.S. Department of the Treasury and may be used for compliance, civil penalty, and enforcement purposes by the agency.

Current Actions: There are no changes being made to the information collection at this time.

Type of Review: Extension without change of a currently approved collection.

Affected Public: U.S. financial institutions operating correspondent accounts or payable-through accounts for FFIs.

Estimated Number of Respondents: The likely respondents and record-keepers affected by this collection of information in section 566.504(b) are U.S. financial institutions operating correspondent accounts or payable through accounts for FFIs. Since the date this reporting requirement was added to the HFSR (April 15, 2016) through the current reporting period,

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<sup>1</sup> The CAPTA List, published on March 14, 2019, is designed to include FFIs subject to correspondent or payable-through account sanctions pursuant to sanctions authorities including the Ukraine Freedom Support Act of 2014, as amended by the Countering America's Adversaries Through Sanctions Act; the North Korea Sanctions Regulations, 31 C.F.R. part 510; the Iran Freedom and Counter-Proliferation Act of 2012; the Iranian Financial Sanctions Regulations, 31 C.F.R. part 561; the Hizballah Financial Sanctions Regulations, 31 C.F.R. part 566; Executive Order 13846; and Executive Order 13871.

OFAC has added no names related to the HFSR to the CAPTA List; therefore, the number of respondents to this collection remains zero. For future notices, OFAC will continue to report retrospectively on the number of respondents during the reporting period.

Estimated Time Per Respondent: 2 hours per response.

Estimated Total Annual Burden Hours: While no responses are expected, an estimate of 1 response (2 hours) is being included to account for the possibility that someone could have to provide a notification in the future.

### **Request for Comments**

Comments submitted in response to this notice will be summarized or included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on: (a) whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information has practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Approved: September 3, 2019

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Andrea Gacki  
Director, Office of Foreign Assets Control.

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